IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION (LODGING) NO.340 OF 2006

Ashwin Thampi ....Petitioner
V/s.
L & T Finance Ltd. ....Respondent

Mr.J. Rais i/b Mr.K.V. Tembe for the Petitioner.
Ms.Shakuntala Joshi for the Respondent.

CORAM : S.J. VAZIFDAR, J.
DATED : 26TH JUNE 2006.

P.C. :

. Mentioned, not on board.

2. The Petition is admitted and heard finally.

3. Prima-facie it appears that the amounts are due and payable by the Petitioner to the Respondent under the hire purchase agreement. The following order will protect the rights and contentions of both the parties.

4. The Petition is made absolute in terms of prayer (b). The Court Receiver shall invite bids for the purpose of appointing the agent in respect of the said vehicles on usual terms and conditions including

as to security and royalty. If the Petitioner is willing to pay the highest bid, the Court Receiver shall appoint him as an agent in the first instance. The security and royalty shall be retained in Court and shall abide by the result in the arbitration proceedings.

5. The Petition is accordingly disposed of.